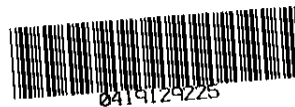


UNOFFICIAL COPY

LaSalle Bank

Prepared by Theresa Olive
SUBORDINATION AGREEMENT

MAIL TO: LaSalle Bank NA
Attn: Collateral Services Department
4747 W. Irving Park Road
Chicago, IL 60641



Doc#: 0419129225
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 07/09/2004 11:53 AM Pg: 1 of 1

Account 205-7301019605

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 25th day of May, 2004 by LaSalle Bank, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated March 9, 2004 and recorded April 1, 2004 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0409226051 made by Micaela Perez and Norma Perez ("Borrowers"), to secure and indebtedness of \$1,600,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 6118 North Neva Avenue, Chicago, IL 60631 and more specifically described as follows:

LOT 24 AND THE SOUTH 2 FEET OF LOT 25 IN BLOCK 1 IN NORWOOD PARK, A SUBDIVISION OF PARTS OF SECTION 6 AND SECTION 7, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-06-111-017-0000 VOL 03223

#0419129224

WHEREAS, _____ ("Mortgagee") has refused to make a loan to the Borrowers in the amount not to exceed \$350,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount not to exceed Three Hundred Fifty Thousand Dollars and No/100 and to all renewals, extensions or replacements of said Mortgagee's mortgage and

2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank of the date first above written.

By: Sandra DeLeon
Sandra DeLeon (Team Leader)

STATE OF ILLINOIS }
 }SS
COUNTY OF COOK }



FILE # 840922
1082
FIRST AMERICAN

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Sandra DeLeon (Team Leader) of LaSalle Bank, NA, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand official seal, this 25th day of May, 2004.

Marilu Ortiz
Notary Public